

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2009
FOR THE FIVE MONTHS
ENDED NOVEMBER 30, 2008

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
General Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2008 (41.7% of Fiscal Year)

	Annual Budget	Year-to-date Actual	Encum- brances	Remaining Balance	Percent of Budget
Revenues:					
Incremental Property Taxes	\$ 14,414,400	\$ 2,715,172	\$ -	\$ 11,699,228	18.84%
Investment Income	200,000	189,510	-	10,490	94.76%
Interest Loans	5,000	-	-	5,000	0.00%
Underground Tank Abatement	-	108,937	-	(108,937)	0.00%
Rents	48,000	20,000	-	28,000	41.67%
Miscellaneous	1,389	1,389	-	-	100.00%
Total Revenues	14,668,789	3,035,008	-	11,633,781	20.69%
Use of Fund Balance	2,855,028	1,189,560	-	-	41.67%
Total Sources	\$ 17,523,817	\$ 4,224,568	\$ -	\$ 11,633,781	24.11%
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 822	\$ -	\$ 2,178	27.40%
Mapping, Drafting & Presentation	500	-	-	500	0.00%
Janitorial & Hshld Supplies	100	-	-	100	0.00%
Minor Tools	100	-	-	100	0.00%
Special Supplies & Expenses	5,000	6,753	-	(1,753)	135.06%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	437	-	563	43.70%
Professional Services - Contract	841,198	316,857	15,219	509,122	39.48%
Legal Services	185,731	61,373	-	124,358	33.04%
Engineering Services	20,000	2,667	-	17,333	13.34%
Non-Contractual Services	12,000	1,624	-	10,376	13.53%
Meeting & Travel	7,500	819	-	6,681	10.92%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	3,065	-	10,435	22.70%
Publications	1,500	255	-	1,245	17.00%
Training	7,500	1,749	-	5,751	23.32%
Advertising	4,000	-	-	4,000	0.00%
Printing and Binding	1,000	99	-	901	9.90%
Postage/Delivery	2,000	70	-	1,930	3.50%
Duplicating	4,000	82	-	3,918	2.05%
Non-Allocated Telephone	1,000	91	-	909	9.10%
Vehicle Fuel	650	601	-	49	92.46%
Equipment Rental	1,000	-	-	1,000	0.00%
Total Supplies & Services	1,112,679	397,364	15,219	700,096	37.08%
Allocated Costs:					
Desktop Maint Replacement	27,104	11,293	-	15,811	41.67%
GIS Allocations	5,145	2,144	-	3,001	41.67%
Building Maintenance	1,919	800	-	1,119	41.69%
Planned Maintenance Program	7,260	3,025	-	4,235	41.67%
Vehicle Replacement	5,724	2,385	-	3,339	41.67%
Vehicle Maintenance	4,727	1,970	-	2,757	41.68%
Telephone	2,559	1,066	-	1,493	41.66%
Custodial	3,951	1,646	-	2,305	41.66%
Communications	5,014	2,089	-	2,925	41.66%
Allocated Facilities Rent	6,178	2,574	-	3,604	41.66%
Overhead Allocation	567,635	236,515	-	331,120	41.67%
Total Allocated Costs	637,216	265,507	-	371,709	41.67%
Special Projects	757,235	278,712	42,140	436,383	42.37%
Transfers	12,173,030	3,395,734	-	8,777,296	27.90%
Grants	2,739,907	73,472	166,435	2,500,000	8.76%
Equipment	7,250	4,065	-	3,185	56.07%
Fiscal Agent Charges	11,500	3,099	-	8,401	26.95%
Appropriated Reserve	85,000	-	-	85,000	0.00%
Total Expenditures	\$ 17,523,817	\$ 4,417,953	\$ 223,794	\$ 12,882,070	26.49%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Housing Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2008 (41.7% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Incremental Property Taxes	\$ 3,603,600	\$ 678,793	\$ -	\$ 2,924,807	18.84%
Investment Income	150,000	60,928	-	89,072	40.62%
Interest Loans	160,000	323,126	-	(163,126)	201.95%
Miscellaneous	534	2,384	-	(1,850)	446.44%
Total Revenues	<u>3,914,134</u>	<u>1,065,231</u>	<u>-</u>	<u>2,848,903</u>	27.21%
Use of Fund Balance	(2,199,853)	(916,628)	-	-	41.67%
Total Sources	<u>\$ 1,714,281</u>	<u>\$ 148,603</u>	<u>\$ -</u>	<u>\$ 2,848,903</u>	8.67%
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 435	\$ -	\$ 1,365	24.17%
Special Supplies & Expenses	1,800	328	-	1,472	18.22%
Equipment Repair	500	437	-	63	87.40%
Professional Services - Contract	715,811	300,822	-	414,989	42.03%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	797	-	1,203	39.85%
Meeting & Travel	6,000	1,110	-	4,890	18.50%
Mileage Reimbursement	100	-	-	100	0.00%
Dues, Memberships, & Licenses	2,025	225	-	1,800	11.11%
Publications	200	-	-	200	0.00%
Training	5,000	800	-	4,200	16.00%
Printing and Binding	-	11	-	(11)	0.00%
Postage/Delivery	500	333	-	167	66.60%
Non-Allocated Telephone	500	91	-	409	18.20%
Equipment Rental	100	-	-	100	0.00%
Total Supplies & Services	<u>738,336</u>	<u>305,389</u>	<u>-</u>	<u>432,947</u>	41.36%
Allocated Costs:					
Desktop Maintance Replacement	8,131	3,388	-	4,743	41.67%
GIS Allocations	2,573	1,072	-	1,501	41.66%
Building Maintance	960	400	-	560	41.67%
Planned Maintenance Program	4,302	1,793	-	2,509	41.68%
Telephone	1,378	574	-	804	41.65%
Custodial	2,007	836	-	1,171	41.65%
Communications	3,115	1,298	-	1,817	41.67%
Allocated Facilities Rent	3,661	1,525	-	2,136	41.66%
Overhead Allocation	100,204	41,752	-	58,452	41.67%
Total Allocated Costs	<u>126,331</u>	<u>52,638</u>	<u>-</u>	<u>73,693</u>	41.67%
Transfers	5,464	5,464	-	-	100.00%
Equipment	7,500	1,080	-	6,420	14.40%
Housing Activity	120,000	3,670	-	116,330	3.06%
Principal	455,000	455,000	-	-	100.00%
Interest	181,650	94,238	-	87,412	51.88%
Fiscal Agent Charges	-	1,265	-	(1,265)	100.00%
Loan Forgiveness	-	404,000	-	(404,000)	100.00%
Appropriated Reserve	80,000	-	-	80,000	0.00%
Total Expenditures	<u>\$ 1,714,281</u>	<u>\$ 1,322,744</u>	<u>\$ -</u>	<u>\$ 391,537</u>	77.16%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2008 (41.7% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Transfers-In	\$ 4,656,946	\$ 1,926,137	\$ -	\$ 2,730,809	41.36%
Total Revenues	<u>4,656,946</u>	<u>1,926,137</u>	<u>-</u>	<u>-</u>	<u>41.36%</u>
 Use of Fund Balance	 7,745,356	 3,227,237	 -	 -	 41.67%
Total Sources	<u><u>\$ 12,402,302</u></u>	<u><u>\$ 5,153,374</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>41.55%</u></u>
Expenditures:					
Finished					
Soil Remediation-Casas Las Granadas	\$ 2,345	\$ -	\$ -	\$ 2,345	0.00%
Coffee Cat Pedestrian Improvements	147,297	95,760	-	51,537	65.01%
Plaza Vera Cruz	86,989	86,989	-	-	100.00%
 Construction Phase					
IPM - Sustainable Park Improvements	11,304	1,793	9,511	-	100.00%
Fire Station #1 Remodel	1,189,900	356,717	620,480	212,703	82.12%
PD Locker Room Upgrade	343,660	23,090	312,720	7,850	97.72%
 Design Phase					
Carrillo Rec Center Restoration	2,200,000	-	-	2,200,000	0.00%
 Planning Phase					
Opportunity Acquisition Fund	366,500	-	-	366,500	0.00%
RDA Project Contingency Account	6,140,852	-	-	6,140,852	0.00%
617 Garden - Mental Health	1,200,000	925,053	-	274,947	77.09%
Fire Station #1 EOC	35,000	-	-	35,000	0.00%
Underground Tank Abatement	330,000	-	-	330,000	0.00%
Housing Fund Contingency Account	348,455	-	-	348,455	0.00%
 Total Expenditures	<u><u>\$ 12,402,302</u></u>	<u><u>\$ 1,489,402</u></u>	<u><u>\$ 942,711</u></u>	<u><u>\$ 9,970,189</u></u>	<u><u>19.61%</u></u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2001A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2008 (41.7% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Investment Income	\$ -	\$ 15,355	\$ -	\$ (15,355)	100.00%
Transfers-In	-	882,427	-	(882,427)	100.00%
Total Revenues	-	897,782	-	(897,782)	100.00%
 Use of Fund Balance	 3,434,978	 1,431,243	 -	 -	 41.67%
Total Sources	<u>\$ 3,434,978</u>	<u>\$ 2,329,025</u>	<u>\$ -</u>	<u>\$ (897,782)</u>	67.80%
 Expenditures:					
Interest	\$ -	\$ 882,427	\$ -	(882,427)	100.00%
Total Non-Capital Expenditures	-	882,427	-	(882,427)	100.00%
 Capital Outlay:					
Finished					
Granada Garage Mitigation Fund	6,868	-	-	6,868	0.00%
916 State St Public Restrooms	58,421	-	781	57,640	1.34%
Chapala St Improvements	14,915	-	-	14,915	0.00%
Thompson Av Improvements	200,000	-	200,000	-	100.00%
East Cabrillo Blvd Sidewalks	2,154,774	449,716	108,278	1,596,780	25.90%
 Design Phase					
Carrillo Rec Center Restoration	1,000,000	-	-	1,000,000	0.00%
 Total Expenditures	<u>\$ 3,434,978</u>	<u>\$ 1,332,143</u>	<u>\$ 309,059</u>	<u>\$ 1,793,776</u>	47.78%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2003A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2008 (41.7% of Fiscal Year)

		<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:						
	Investment Income	\$ -	\$ 329,433	\$ -	\$ (329,433)	100.00%
	Transfers-In	-	552,954	-	(552,954)	100.00%
	Total Revenues	-	882,387	-	(882,387)	100.00%
	Use of Fund Balance	23,808,669	9,920,294	-	-	41.67%
	Total Sources	<u>\$ 23,808,669</u>	<u>\$ 10,802,681</u>	<u>\$ -</u>	<u>\$ (882,387)</u>	45.37%
Expenditures:						
	Interest	\$ -	\$ 553,115	\$ -	\$ (553,115)	100.00%
	Total Non-Capital Expenditures	-	553,115	-	(553,115)	100.00%
Capital Outlay:						
Finished						
8965	State St Underpass Improvements	106,901	-	-	106,901	0.00%
9095	State St Sidewalks 400-500 Blocks	38,568	-	2,775	35,793	7.20%
Construction Phase						
3179	IPM - Sustainable Park Improvements	101,000	-	-	101,000	0.00%
9007	Artist Workspace	696,643	49,111	579	646,953	7.13%
9017	Plaza Vera Cruz	65,970	32,074	29,853	4,043	93.87%
9055	Historic Railroad CAR	270,887	6,362	180,000	84,525	68.80%
7999	Fire Station #1 Remodel	4,091,114	926,113	3,079,204	85,797	97.90%
8966	Anapamu Open Space Enhancements	187,960	156,837	29,457	1,666	99.11%
Design Phase						
8958	West Beach Pedestrian Improvements	2,848,769	60,507	167,123	2,621,139	7.99%
8961	Plaza De La Guerra Infrastructure	884,073	-	38,290	845,783	4.33%
9068	Westside Community Center	247,967	6,599	8,474	232,894	6.08%
9071	West Downtown Improvement	2,974,294	23,636	104,390	2,846,268	4.30%
9091	Carrillo Rec Ctr Restoration	3,300,976	91,812	672,596	2,536,568	23.16%
9082	Adams Parking Lot & Site Imprvmts	166,873	26,364	5,417	135,092	19.05%
Planning Phase						
7911	Mission Creek Flood Control Channel	1,273,422	-	-	1,273,422	0.00%
8944	Opportunity Acquisition Fund	1,625,000	-	-	1,625,000	0.00%
8959	Carrillo/Chapala Transit Village	1,882,256	-	-	1,882,256	0.00%
8975	Waterfront Property Development	1,460,996	-	8,015	1,452,981	0.55%
71101	Chase Palm Park Wisteria Arbor	835,000	-	1,545	833,455	0.19%
On-Hold Status						
8962	Visitor Center Condo Purchase	500,000	-	-	500,000	0.00%
8964	Lower State Street Sidewalks	250,000	-	-	250,000	0.00%
	Total Expenditures	<u>\$ 23,808,669</u>	<u>\$ 1,932,530</u>	<u>\$ 4,327,718</u>	<u>\$ 17,548,421</u>	26.29%